

**COMPANY ANNOUNCEMENT****Results of Intermediaries' Offer and  
Admission to Listing of €20,000,000 4.5% Unsecured Subordinated Bonds Due 2027 – 2032**

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Date of Announcement:  
Reference:

22 July 2022  
BNF01

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The following is Company Announcement issued by BNF Bank p.l.c. (or the "Bank") pursuant to the Capital Market Rules issued by the Malta Financial Services Authority.

**Quote**

BNF Bank p.l.c. is pleased to announce its offer of €15,000,000 4.5% Unsecured Subordinated Bonds Due 2027-2032, with an Over-Allotment Option of an additional €5,000,000 (the "Bonds"), pursuant to a prospectus dated 28 June 2022 (the "Prospectus").

Capitalised terms used and not defined herein shall have the same meaning ascribed to them in the Prospectus.

From the €20,000,000 (in Nominal Value), of Bonds being offered pursuant to the Prospectus (including the Over-Allotment Option), €5,615,000 (in Nominal Value), of Bonds were allocated to Authorised Intermediaries pursuant to Pre-Allocation Agreements as described in the Prospectus.

The remaining balance of €14,385,000 (in Nominal Value) of Bonds was offered to Authorised Intermediaries participating in the Intermediaries' Offer. By 15 July 2022, the Bank had received applications in excess of this amount and opted to close the Offer Period early on the same date.

The Bank has decided that applications for the Bonds will be satisfied on a 'first-come, first-served' basis and accordingly, all Authorised Intermediaries participating in the Intermediaries' Offer have been allocated the full number of Bonds subscribed save for the last application received prior to the closing of the Offer Period, which application was scaled back (by a nominal amount), to ensure an aggregate allocation of €14,385,000 (in Nominal Value) of Bonds.

Interest on the Bonds at the rate of 4.5% per annum on their Nominal Value commences today, 22 July 2022, and shall be payable annually in arrears on each Interest Payment Date, with the first Interest Payment Date being 31 July 2023. The Bonds were admitted to trading on the Official List of the Malta Stock Exchange today, 22 July 2022, and trading may commence from 25 July 2022.

**BNF Bank p.l.c.**

Registered in Malta: C41030

 [www.bnf.bank](http://www.bnf.bank)  **E-Customer Service**  **+356 2260 1000**

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The Bank is delighted to note the successful issuance of its first ever Bond Issue in the local market and wishes to thank the investors and participating Authorised Financial Intermediaries for the confidence they have shown in the Bank during this debut issue. The Bank wishes to thank the Bank's staff who worked on this project, together with the appointed Sponsor & Manager, Jesmond Mizzi Financial Advisors, its Legal Counsel, Ganado Advocates; and the Registrar to the Bond Issue, namely the Malta Stock Exchange.

*Unquote*

A handwritten signature in blue ink, appearing to read "Dr Jean Noel Cutajar".

Dr Jean Noel Cutajar  
Company Secretary